

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

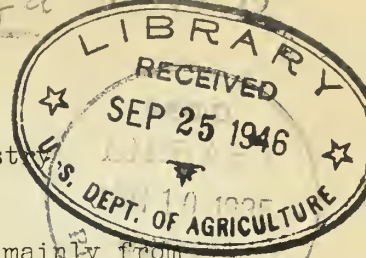
UNITED STATES
DEPARTMENT OF AGRICULTURE
LIBRARY



BOOK NUMBER 1.9
P6962
Jan. 3, 1935-
566724 Mar. 21, 1942

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 30 states as follows:

"Although there were plenty of evidences that cotton manufacturers are maintaining a lively interest in raw cotton prices, the actual trading in extra staple cotton markets here and elsewhere in New England this week was rather small, owing to the reluctance of mill men to further weaken their balance sheet condition at the close of the year by additional purchases of raw material. In most instances, cotton merchants reported the mills to be postponing action on many pending deals until after the turn of the year, but expect to do business sometime this next week.

*

*

*

"There is but very limited demand for long staple cotton, though one or two inquiries were said to have been made this week for middling inch and three sixteenths cotton, but not much business was done. ***

*

*

*

"Foreign cottons have been quiet, and even on Pima cotton there is little current discussion, and practically no questions.

"Current quotations on middling prompt shipment cotton are given herewith for strict low middling, for middling and for strict middling, based on Government classifications and on March futures:

*

*

*

Inch and 1/8th - 210 to 220; 235 to 250; 275 to 290.

Inch and 3/16ths - 265 to 290; 350 to 375; 400 to 450.

Inch and 1/4th - 400 to 450; 550 to 650; 700 to 800."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Dec. 21</u>	<u>Dec. 28</u>	<u>Sakel</u>	<u>Dec. 21</u>	<u>Dec. 28</u>
No. 1	24.00 ¢	24.00 ¢	Fully Good Fair	26.70 ¢	26.70 ¢
" 2	23.50	23.50	<u>Uppers</u>	:	:
" 3	22.50	22.50	Fully Good Fair	24.20 ¢	24.50 ¢
	:	:		:	:

159 014
73-20

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 28, as received by the Bureau of Agricultural Economics, was 12.83¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON DECEMBER 28

(From Commercial and Financial Chronicle of December 29)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.54 ^{1/}	8.39	8.37
Middling Uplands	7.20	5.33	5.29

^{1/} These prices correspond to prices at Liverpool on December 28 of 20.0 cents for Good Sakel and 15.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.934 on December 28.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of December 29)

The stocks on December 28, 1934, and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
339,000 bales	446,000 bales	567,000 bales

Washington, D. C.
January 3, 1935

500701
EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 6 states as follows:

"Although most of the cotton merchants in this and other New England centers had expected an active demand for cotton during the past week, almost all of them report the week as very flat as regards either inquiry for prices or actual sales. Most of the mill executives are closely occupied in getting out the year-end reports, and even though a fairly sizable amount of new business has been taken during the past three weeks, they seemed in no hurry to cover their raw cotton requirements for the first month or two of the new year.

*

*

*

"Neither Pima nor Egyptian cotton has figured much in the trading this week, and little inquiry for prices has been reported. Both varieties are nominally unchanged in quotations.

"Current FOB New Bedford prices, for middling spot or prompt shipment cotton classed on Government standards, are given herewith, based on March futures:

*

*

*

Inch and 1/8th - 235 to 250.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Jan. 4</u>	:	<u>Sakel</u>	<u>Jan. 4</u>
No. 1	24 ¢	:	Fully Good Fair	26.75 ¢
" 2	23 $\frac{1}{2}$:	<u>Uppers</u>	
" 3	22 $\frac{1}{2}$:	Fully Good Fair	24.40 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 4, as received by the Bureau of Agricultural Economics, was 12.89¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 4

(From Commercial and Financial Chronicle of January 5)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
	<u>1/</u>		
Good Sakel	8.98	8.93	8.66
Middling Uplands	7.23	5.64	5.33

1/ These prices correspond to prices at Liverpool on January 4 of 18.0 cents for Good Sakel and 14.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.918 on January 4.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of January 5)

The stocks on January 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
334,000 bales	448,000 bales	566,000 bales

Washington, D. C.
January 8, 1935

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 13 states as follows:

"Although extra staple cotton markets were not particularly active this week, basis quotations on the medium lengths were much firmer than for several weeks, owing to the absence of distressed lots pressing for sale at whatever price they would bring. There has been only limited trading on the types which have shown the most price improvement, and cotton merchants say the change in market levels is due almost entirely to the removal of the distressed selling.

* * *
"There has been comparatively little change recently in the quotations for Egyptian cotton, and prices are vague and listless due to the lack of trading. Occasional odd lot sales of Pima are said to have been made recently, but prices have not varied much from previous levels.

* * *
"Current quotations for middling prompt shipment cotton classed on Government standards and based on March futures, are as follows:

* * *
Inch and 1/8th - 240 to 250.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 11, as reported in the Commercial and Financial Chronicle of January 12, was 12.72¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 11
(From Commercial and Financial Chronicle of January 12)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	9.01 ^{1/}	9.18	8.63
Middling Uplands	7.18	5.88	5.30

^{1/} These prices correspond to prices at Liverpool on January 11 of 18.0 cents for Good Sakel and 14.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.914 on January 11.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR DECEMBER, 1934

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of December as 752 bales of 500 pounds gross weight, compared with 768 bales in November and 929 bales in October. The mill consumption of imported Egyptian cotton is reported as having been 6,803 bales in December, compared with 8,477 bales in November and 10,362 bales in October.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of January 12)

The stocks on January 11 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
325,000 bales	457,000 bales	568,000 bales

Washington, D. C.
January 15, 1935

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 20 states as follows:

"Revival of buying interest in extra staple cotton was reported during the past week in several quarters here and elsewhere in New England, but the volume of trading was rather limited, being confined chiefly to small lots or to spots that happened to be available for immediate use.

*

*

*

"Some talk is heard of Pima cotton, but not many merchants are able to offer it here, and prices are vaguely spoken of as 'nominally unchanged.'

"Current quotations FOB New Bedford, for middling cotton classed on Government standards, are given herewith based on March futures:

*

*

*

Inch and 1/8th - 240 to 250.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 18, as reported in the Commercial and Financial Chronicle of January 19, was 12.61¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 18

(From Commercial and Financial Chronicle of January 19)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
	<u>1/</u>		
Good Sakel	9.49	9.00	8.45
Middling Uplands	7.15	6.05	5.25

1/

These prices correspond to prices at Liverpool on January 18 of 19.0 cents for Good Sakel and 14.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.88 1/2 on January 18.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Dec. 20</u>	:	<u>Dec. 27</u>	:	<u>Jan. 3</u>
Maarad (Egyptian Pima)	8.4d(=16.8¢)	:	9.4d(= 18.8¢)	:	9.4d(=18.8¢)
	<u>Dec. 21</u>	:	<u>Dec. 28</u>	:	<u>Jan. 4</u>
Sakel f.g.f.	9.0d(=18.0¢)	:	8.9d(= 17.8¢)	:	9.0d(=18.0¢)

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of January 19)

The stocks on January 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
320,000 bales	460,000 bales	570,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of January 5, 1935, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated December 28, 1934:

Spot. - This week the market was only open for three days and about 6,500 bales changed hands. Of these we estimate 3,500 bales Uppers and Zagora, 1,000 bales Sakel, 1,500 bales Giza 7, and 500 bales other growths.

Uppers. - Were much quieter this week but premiums were maintained.

Zagora. - There was a very good enquiry for high grade cotton but there was very little offering.

Sakellaridis. - Apart from the usual demand for about F.G.F. the market was poor.

Other Growths. - Maarad was very much sought after and any cheap Giza 7 was readily taken up. Other varieties were neglected.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 27 states as follows:

"Staple cotton markets continued irregularly active during the past week, but trading was desultory and chiefly confined to small lots, many of them offered on an actual sample basis, with a rather liberal description. Two of the largest and steadiest buyers of staple cotton in the New England market were out of the market this week and the dealing was among the scattered smaller users of cotton. Brokers and cotton merchants appeared to be busy and reported many inquiries for prices but not much sizable business being put through.

"Occasional sales of Pima cotton were made during the past two weeks, at prices ranging in the neighborhood of 23 to $23\frac{1}{2}$ cents. This cotton is not being bought in large lots, but several mills in this territory are accustomed to buy 25 to 50 bales at stated intervals, and the trading recently has been of this character.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on March futures are given herewith, FOB New Bedford:

Inch and 1/8th - 240 to 250.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

Pima	Jan. 11:	Jan. 18 :	Jan. 25 :	Sakel	Jan. 11:	Jan. 18:	Jan. 25
No. 1 -	24 ¢	24 ¢	$24\frac{1}{2}$ ¢	Fully Good Fair	26.70¢	27.05 ¢	26.70¢
" 2 -	$23\frac{1}{2}$	$23\frac{1}{2}$	$23\frac{1}{2}$	Uppers	:	:	:
" 3 -	$22\frac{1}{2}$	$22\frac{1}{2}$	$22\frac{1}{2}$	Fully Good Fair	24.45¢	24.30 ¢	24.20¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 25, as received by the Bureau of Agricultural Economics, was 12.67¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 25

(From Commercial and Financial Chronicle of January 26)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
	<u>1/</u>		
Good Sakel	9.40	8.52	8.28
Middling Uplands	7.08	6.07	5.15

1/ These prices correspond to prices at Liverpool on January 25 of 18.8 cents for Good Sakel and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.875 on January 25.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of January 26)

The stocks on January 25 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
314,000 bales	434,000 bales	567,000 bales

Washington, D. C.
January 29, 1935